

STATE OF NEW JERSEY
Department of the Treasury
Division of Pensions and Benefits
P.O. Box 295
Trenton, NJ 08625-0295

ROLLOVER ELECTION FORM
LOCAL EARLY RETIREMENT INCENTIVE PROGRAM
PERS, TPAF, AND PFRS ONLY

THIS FORM APPLIES TO THE \$500 MONTHLY INCENTIVE PAYMENT ONLY

(See the reverse side for instructions)

PART ONE: Please print.

- | | |
|--|---|
| 1. Name _____
<div style="display: flex; justify-content: space-between; width: 100%; font-size: small;">LastFirstMI</div> | 3. Soc. Sec. # _____ |
| 2. Mailing Address _____
<div style="display: flex; justify-content: space-between; width: 100%; font-size: small;">Street</div>

<div style="display: flex; justify-content: space-between; width: 100%; font-size: small;">CityStateZip Code</div> | 4. Membership # _____

5. Daytime Telephone # _____ |

PART TWO: If Part Two is not complete, completed incorrectly, or you fail to return this form with your *Application for Retirement Allowance*, the Division of Pensions and Benefits will automatically withhold 20% (\$100) federal income tax from \$500 monthly incentive payment.

6. Do you wish to have your \$500 monthly incentive payment paid directly to you less 20% (\$100) withheld for federal income tax?

- ☐ **YES**, withhold \$100 as federal income tax and send me the balance of my payment. (*Go to #9*)
- ☐ **NO**, roll over my \$500 monthly incentive payment. (*Go to #7*)

7. What is the name of the financial institution or other employer's plan into which you plan to roll over the entire \$500 monthly incentive payment? (*Please print*)

8. Is the name inserted in #7 a Traditional IRA or another employer's plan?

- ☐ Traditional IRA (G)
- ☐ Employer Plan (H)

9. I HAVE READ THE INFORMATION SENT WITH THIS FORM. I UNDERSTAND THAT THE DIVISION OF PENSIONS AND BENEFITS WILL ACT UPON MY CHOICE IN PART TWO.

Signature

Date

I N S T R U C T I O N S

I M P O R T A N T

1. **This form applies to the PERS, TPAF, or PFRS \$500 monthly incentive payment only.**
2. **This form must be returned to the Division of Pensions and Benefits with your *Application for Retirement Allowance*.** If the Division does not receive it within the prescribed time or if the form is returned incorrect or incomplete, the Division will make payment directly to you and withhold 20% federal income tax on the full monthly payment.
3. **Mail** your completed forms to the Division of Pensions and Benefits, Retirement Bureau, PO Box 295, Trenton, NJ 08625-0295.
4. If you have difficulty completing this form, please call the Division of Pensions and Benefits, Office of Client Services at (609) 292-7524. Be sure to read the accompanying publications for further information regarding your monthly payment. The Division of Pensions and Benefits cannot give tax advice.

PART ONE: Complete all items in Part One.

PART TWO: If Part Two is incomplete, completed incorrectly, or you fail to return this form with your *Application for Retirement Allowance*, the Division of Pensions and Benefits will withhold 20% (\$100) federal income tax from your monthly incentive payment and send you a check for \$400.

ITEM 6 — If you check “Yes” in Item 6, proceed to Item 9. The Division of Pensions and Benefits will make your benefit check payable to you at the address listed in Item 2. 20% (\$100) of your \$500 monthly incentive payment will be withheld as federal income tax.

If you check “No” to Item 6, proceed to Item 7. The Division of Pensions and Benefits will roll over your entire \$500 monthly incentive payment to the financial institution or other employer plan named in Item 7.

ITEM 7 — Print the name of the financial institution or other employer plan scheduled to receive your rollover. The Division of Pensions and Benefits will mail a check to you but made payable to the institution or employer plan scheduled to accept your rollover.

ITEM 8 — Indicate the destination of your rollover by checking the appropriate box — Traditional IRA or Employer Plan.

NOTE: A Traditional IRA does not include a Roth IRA, SIMPLE IRA, or a Coverdell Education Savings Account (formerly known as an education IRA). Your payment cannot be rolled over to these types of IRAs.

ITEM 9 — Sign and date your *Rollover Election Form*. This form cannot be processed without your signature.

NOTE: Your choice to make or not make a direct rollover will apply to all payments in the series. If you wish to change your election, you can do so by filing a new *Rollover Election Form*.